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41
F32
p.2

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THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FDS-142 BAE OCTOBER-NOVEMBER 1953

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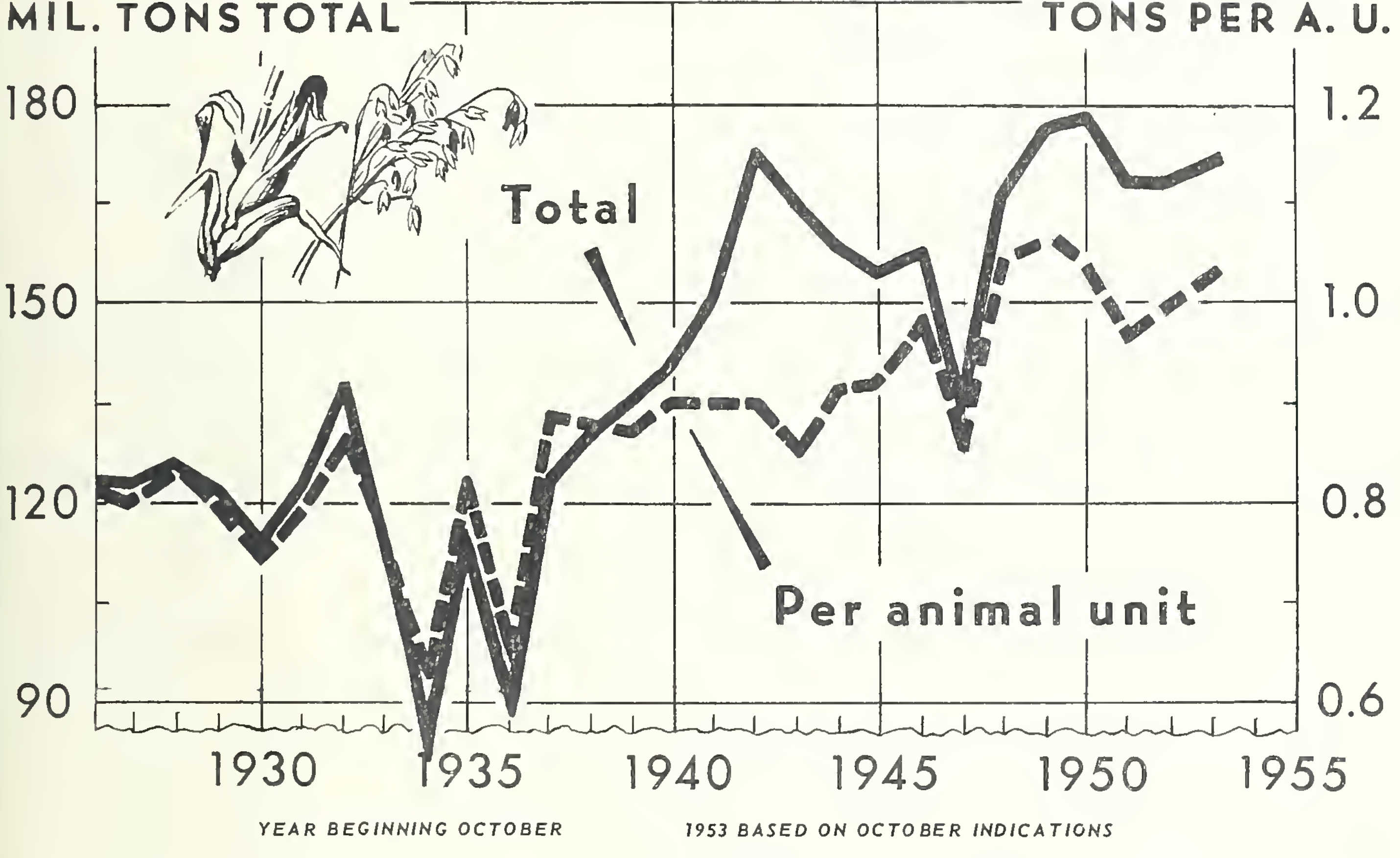
SUPPLY OF FEED CONCENTRATES



U. S. DEPARTMENT OF AGRICULTURE NEG. 46500B-XX BUREAU OF AGRICULTURAL ECONOMICS

The total supply of feed grains and other concentrates for the 1953-54 season is a little larger than in 1952-53, and only about 3 percent below the record supply in 1950-51. A further small decline in grain-consuming animal units is in prospect in 1953-54, and the supply per animal unit is only slightly below the record level for 1948-50. The larger corn supply, which is close to the 1949 record, accounts for nearly all of the increase over last year in feed supplies. The total feed concentrate supply appears to be sufficient to meet 1953-54 requirements and leave a near-record carryover into 1954-55. Stocks of this size would be expected to result in average or above average feed concentrate supplies in 1954-55, unless the 1954 growing season should be well below average.

Table 1.- Statistical Summary

PRICES

Item	Unit	1951		1952		1953		
		Aug.	Sept.	Aug.	Sept.	July	Aug.	Sept.
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	179.4	180.1	180.8	176.0	157.9	160.3	165.8
Price received by farmers, U. S.	Bushel	165.0	165.0	173.0	171.0	147.0	148.0	150.0
Oats, No. 2 White, Chicago	Bushel	83.5	87.5	88.2	93.2	76.3	77.9	77.3
No. 2 White, Minneapolis	Bushel	80.2	83.0	85.8	87.6	78.0	74.5	73.0
Price received by farmers, U. S.	Bushel	75.9	77.5	80.0	83.5	70.1	71.7	71.4
Barley, No. 3, Minneapolis	Bushel	126.4	129.2	164.8	148.0	123.6	137.4	134.4
Price received by farmers, U. S.	Bushel	117.0	117.0	139.0	143.0	115.0	110.0	112.0
Grain sorghums, price received by farmers, U. S.	100 pounds	209.0	212.0	290.0	302.0	242.0	242.0	226.0
Wheat, No. 2 Hard Winter, Kansas City	Bushel	233.0	238.3	232.3	240.9	208.6	217.5	221.7
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	29.00	33.35	35.00	36.00	30.00	30.00	30.20
Price received by farmers, baled, U. S.	Ton	20.40	21.30	24.10	25.00	20.20	20.60	20.90
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	Ton	52.25	54.40	56.75	54.80	43.60	43.50	40.90
Buffalo	Ton	59.90	61.90	63.25	60.00	51.00	50.40	47.70
Price paid by farmers, U. S.	100 pounds	3.45	3.58	3.74	3.77	3.27	3.24	3.11
Standard middlings, Minneapolis	Ton	55.00	55.90	61.10	56.30	47.50	44.60	41.40
Buffalo	Ton	62.90	63.50	64.35	61.80	52.25	51.00	48.20
Price paid by farmers,. U. S.	100 pounds	3.74	3.76	3.95	3.96	3.44	3.39	3.26
Cottonseed meal, 41 percent protein, Memphis	Ton	68.75	68.75	1/83.50	1/86.05	60.75	62.60	58.00
Linseed meal, 36 percent protein, Minneapolis	Ton	63.75	68.25	1/83.25	1/83.25	61.90	63.25	64.00
28 percent protein, San Francisco	Ton	76.00	77.00	1/93.00	1/93.50	79.60	79.00	79.00
Soybean meal, 44 percent protein, Chicago	Ton	77.40	82.80	1/94.70	1/94.70	76.40	73.15	70.65
Price paid by farmers, U. S.	100 pounds	4.74	4.77	5.85	6.08	4.74	4.72	4.60
Peanut meal, 45 percent protein, S. E. milling points	Ton	58.50	69.40	95.30	100.00	66.00	68.20	67.50
White hominy feed, Chicago	Ton	65.25	68.60	67.75	65.80	57.25	57.85	58.30
Gluten feed, 23 percent protein, Chicago	Ton	55.00	55.00	67.00	67.00	51.00	51.00	50.40
Tankage digester, 60 percent protein, Chicago	Ton	106.70	115.40	116.85	120.75	83.75	88.75	90.00
Meat scraps, 50 percent protein, Chicago	Ton	106.05	114.25	116.80	120.50	83.75	88.60	89.75
Fish meal, 67 percent protein, San Francisco	Ton	160.75	160.75	160.75	160.75	168.80	160.00	148.10
Alfalfa meal, No. 1 fine, Kansas City	Ton	53.25	58.25	58.10	56.20	40.25	41.00	39.05
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	4.05	4.07	4.33	4.37	3.95	3.95	3.90
Laying mash, price paid by farmers, U. S.	100 pounds	4.92	4.94	5.30	5.35	4.84	4.84	4.80
Scratch feed, price paid by farmers, U. S.	100 pounds	4.44	4.45	4.65	4.65	4.35	4.34	4.32

INDEX NUMBERS OF PRICES

		Percent	Percent	Percent	Percent	Percent	Percent	Percent
Feed grains, price received by farmers, U. S.	1910-14=100	234	234	250	251	213	213	215
Eleven principal high-protein feeds, terminal markets	1935-39=100	234	244	2/ 314	2/ 303	223	221	215
Five oilseed meals	1935-39=100	234	244	2/ 332	2/ 315	227	222	215
Tankage, meat scraps, and fish meal	1935-39=100	245	259	266	273	210	218	212
Gluten feed, brewers' dried grains, and distillers' dried grains	1935-39=100	222	224	268	268	213	216	217
Feed, price paid by farmers, U. S.	1910-14=100	232	234	252	254	223	222	220

LIVESTOCK-FEED PRICE RATIOS 3/

	(Sept. average)								
Hog-corn, Chicago 4/	1932-51=12.8	Bushel	12.4	11.6	12.1	11.5	16.4	15.2	14.9
Hog-corn, U. S. farm price	1932-51=12.6	Bushel	12.7	12.0	11.9	11.1	16.5	15.9	15.9
Beef-steer-corn, Chicago 5/	1932-51=15.8	Bushel	20.3	20.5	18.0	18.3	15.4	15.5	15.0
Butterfat-feed, U. S.	1932-51=23.5	Pound	21.4	21.5	21.6	21.9	21.0	21.1	21.7
Milk-feed, U. S.	1932-51= 1.29	Pound	1.25	1.23	1.24	1.31	1.17	1.21	1.30
Egg-feed, U. S.	1942-51=13.2	Pound	12.6	13.8	11.4	11.4	12.3	13.1	13.5
Farm chicken-feed, U. S. 6/	1942-51= 7.4	Pound	6.2	6.0	5.3	5.1	5.9	5.9	5.6
Commercial broiler-feed, U. S. 7/		Pound	—	—	—	—	5.4	5.4	5.2

Prices compiled from Chicago Journal of Commerce, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Grain Branch, Production and Marketing Administration, and the Bureau of Agricultural Economics.

1/ Ceiling prices. 2/ Includes an allowance for oilseed cake and meal sold in mixes. 3/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of chicken, butterfat, or milk, or one dozen eggs. 4/ Based on packer and shipper purchases of hogs and No. 3 Yellow corn. 5/ Based on price of beef-steers sold out of first hands for slaughter, and No. 3 Yellow corn. 6/ New series; for earlier years see Agricultural Prices, April 1953. 7/ Not reported prior to January 1953.

THE FEED SITUATION

Approved by the Outlook and Situation Board, October 16, 1953

SUMMARY

Supplies of feed grains and other concentrates for 1953-54 are again more than adequate for domestic and export requirements, and a further increase in carryover of corn is in prospect at the close of the season. Feed prices are expected to average a little lower in 1953-54 than in 1952-53. In contrast with generally declining prices in 1952-53, however, some strengthening of feed prices from the low points reached this fall may be expected later in the feeding season.

Supplies of feed concentrates for the 1953-54 season, including the grains and byproduct feeds, are estimated at about 172 million tons, 3 million tons larger than in 1952-53, and 10 million tons above the 1946-50 average. The supply per grain-consuming animal unit is only slightly below the record level for the 3 years 1948-50. The 1953-54 consumption of feed grains may be a little smaller than the 1953 production, and carryover stocks of feed grains into 1954-55 are expected to be close to the record of about 30.6 million tons in 1950.

In 1954-55, average or above average feed supplies are likely because of the big carryover of feed grains in prospect. Even if the 1954 production should fall 10 percent below the 1946-50 average, the reserve stocks of feed grains, principally corn, carried over from 1953-54, would provide an average supply of concentrates in 1954-55. Corn acreage allotments in 1954 would result in some reduction in corn acreage in the commercial area. However, larger acreages of other feed crops are in prospect as a result of acreage restrictions of wheat, cotton, and probably corn.

Corn prices declined in early October and will be seasonally low this fall, as the 1953 crop is harvested. Prices received by farmers are expected to average well below the national average support price of $1.60 per bushel this fall, as has been the case in some previous years when the corn supply was unusually large. Substantial quantities of 1953 corn are expected to be placed under price support, which may result in some tightening of the supply situation and seasonally advancing prices later in the marketing year. Prices of oats, barley, and sorghum grains were all below the 1953 support level in September and somewhat lower than a year earlier.

The 1953-54 corn supply of 4.0 billion bushels is only slightly smaller than the record supply of 1949-50. The record large supply of corn in the Corn Belt accounts for practically all the increase in feed concentrate supplies from last year or from the 1946-50 average. The total supply of each of the other feed grains is below average.

Supplies of byproduct feeds in 1953-54 probably will be close to the large supplies of over 22 million tons in each of the past 2 years. (See table 8.) The high-protein feed supply is expected to be a little smaller than the big supply in 1952-53. Prices of these feeds have declined sharply

during the past year, and are expected to remain somewhat lower this fall and winter than a year earlier, but they may advance later in the feeding season, especially if hog and poultry production increases early in 1954.

The hay supply for 1953-54 is slightly larger than the supply last year, both in total and in relation to the prospective number of hay-consuming livestock to be fed. Hay supplies are generally adequate throughout most of the northern and western sections of the country. But in Missouri and Kansas and throughout large areas of the South, drought has again sharply reduced production and supplies are short.

OUTLOOK FOR FEED SUPPLIES IN 1953-54

Large Supplies of Feed Concentrates Available for 1953-54

Another large supply of feed concentrates is available for the 1953-54 feeding season as a result of near-average production of feed grains, large carryover stocks from last year, and prospects for another big supply of byproduct feeds. The corn supply is near record. Supplies of other feed grains are below the 1946-50 average, though the sorghum grain supply is about 30 percent larger than the small supply in 1952-53. The total supply of all feed concentrates, including the grains and byproduct feeds, is estimated at about 172 million tons, 3 million tons larger than in 1952-53, and 10 million tons above the 1946-50 average.

Feed supplies again vary sharply by areas, as was the case in 1952-53. In the Corn Belt, feed grain supplies are near record, largely as a result of another big corn crop and a near-record carryover. On the other hand, dry weather over fairly large areas of the South has reduced feed crop production for a second year. Feed grain supplies are again below average in the South, although substantially larger than the 1952-53 supply. Drought persisted through the 1953 growing season in the South Central and Southwestern areas of the country, and extended over broader areas later in the summer and early fall. Feed crop prospects declined in August and September, and late summer pastures were the poorest in recent years.

Despite the extreme drought in some years, the 1953 feed grain crops, plus large carryover stocks of corn, will supply ample feed concentrate supplies for the prospective number of livestock to be fed. Allowing for a small reduction in the number of grain-consuming animal units on farms, the 1953-54 supply of feed concentrates per animal unit is 3 percent larger than in 1952-53, and only slightly below the record level for the period 1948-50. If the rate of feeding per animal unit is about the same as the 1946-50 average, the total quantity of feed grains and other concentrates fed would be about 125 million tons. This would be slightly larger than in 1952-53, when the rate of feeding per animal was the lowest since 1947-48. At this rate of feeding, and allowing for other uses and exports of feed grains, the total feed concentrate supply would be sufficient to meet 1953-54 requirements and leave a carryover of feed grains into 1954-55 close to the record of 30.6 million tons in 1950.

Table 2.- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, averages 1937-41 and 1946-50, and annual 1948-53

Item	Average 1937-41	Average 1946-50	1948	1949	1950	1951	1952 1/	1953 2/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply								
Stocks beginning of year 3/	16.9	18.7	7.8	30.4	30.6	28.7	20.2	28.0
Production of feed grains:								
Corn	72.1	86.6	100.9	90.7	85.6	81.2	92.6	89.5
Oats	18.1	21.7	23.2	20.1	22.6	21.1	20.3	19.3
Barley	6.9	6.7	7.6	5.7	7.3	6.1	5.5	5.7
Sorghum grains	2.2	4.0	3.7	4.1	6.5	4.5	2.3	3.2
Total	99.3	119.0	135.4	120.6	122.0	112.9	120.7	117.7
Other grains fed 4/	4.5	4.4	3.4	4.5	4.0	4.3	5.7	4.6
Byproduct feeds fed	15.4	20.2	20.1	20.7	21.9	22.6	22.4	22.1
Total supply	136.1	162.3	166.7	176.2	178.5	168.5	169.0	172.4
Utilization, October - September								
Concentrates fed 5/								
Corn	62.2	73.3	71.5	79.4	77.6	79.0	73.0	75.8
Oats	16.1	19.0	19.9	18.4	19.9	20.4	19.0	18.5
Barley and sorghum grains	6.9	5.7	5.8	5.0	7.4	6.6	5.3	5.5
Wheat and rye	4.3	3.8	2.8	3.8	3.0	2.9	4.0	3.3
Oilseed cake and meal	3.9	7.2	7.3	7.9	8.6	9.1	8.9	8.6
Animal protein feeds	2.9	2.4	2.5	2.5	2.5	2.6	2.7	2.7
Other byproduct feeds	8.6	10.6	10.3	10.3	10.8	10.9	10.8	10.8
Total concentrates fed	104.9	122.0	120.1	127.3	129.8	131.5	123.7	6/125.2
Feed grains for seed, human food, industry, and export	12.1	17.6	17.6	17.2	20.4	17.2	17.0	17
Total utilization	117.0	139.6	137.7	144.5	150.2	148.7	140.7	142
Utilization adjusted to crop year basis	116.2	140.0	136.3	145.6	149.8	148.3	141.0	142
Stocks at end of crop year 3/	19.9	22.3	30.4	30.6	28.7	20.2	28.0	30
Supply and utilization per animal unit								
Total supply (Mil. tons)	136.1	162.3	166.7	176.2	178.5	168.5	169.0	172.4
Concentrates fed (Mil. tons)	104.9	122.0	120.1	127.3	129.8	131.5	123.7	6/125.2
Grain-consuming animal units (Millions) 7/	153.1	162.6	160.1	166.1	172.3	174.1	169.6	167.0
Supply per animal unit (Ton)	.89	1.00	1.04	1.06	1.04	.97	1.00	1.03
Concentrates fed per animal unit (Ton)	.69	.75	.75	.77	.75	.76	.73	6/.75
Livestock production units (Millions) 7/	153.0	170.0	167.6	172.4	179.9	181.9	175.5	173.0
Concentrates fed per production unit (Ton)	.69	.72	.72	.74	.72	.72	.70	.72

1/ Preliminary.

2/ Preliminary estimates based on October indications.

3/ Stocks of corn in all positions on October 1, oats and barley July 1, and from 1947 to date sorghum grains on October 1.

4/ Domestic wheat and rye and imported grains.

5/ Total quantities fed in the U. S., including domestically produced and imported grains and byproduct feeds.

6/ Assumes that livestock will be fed at about the same rate per animal unit as in 1946-50.

7/ Grain-consuming animal units fed and livestock production during the October-September feeding season. For weights see table 1, Feed Statistics, January 1953, Bureau of Agricultural Economics.

Table 3.- Total concentrates fed to livestock, United States, by quarters, average 1946-50, annual 1949-52 1/

Year beginning October	October-December 2/	January-March	April-June	July-September	Total October-September
	Million tons	Million tons	Million tons	Million tons	Million tons
Average 1946-50	43.7	31.9	22.4	24.0	122.0
1949	46.7	31.2	23.2	26.2	127.3
1950	45.3	33.1	25.0	26.4	129.8
1951 3/	46.2	36.3	23.3	25.7	131.5
1952 3/	42.9	32.1	23.7	25.0	123.7

1/ Total quantity of grains and byproduct feeds fed to livestock.
2/ Includes all corn for silage, part of which is consumed after January 1.
3/ Preliminary.

Table 4.- Feed grains: Supply and disappearance, United States, average 1946-50, annual 1947-53

Marketing year beginning 1/	Supply				Disappearance			
	Carry-over 1/	Production	Imports 2/	Total	Livestock feed	Food, industry, and seed	Exports 3/	Total
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Average 1946-50	18.7	119.0	.5	138.2	98.4	13.1	4.5	116.0
1947	13.8	94.1	.1	108.0	86.5	12.2	1.5	100.2
1948	7.8	135.4	.6	143.8	96.0	12.2	5.2	113.4
1949	30.4	120.6	.8	151.8	103.7	12.9	4.6	121.2
1950	30.6	122.0	.8	153.4	104.5	14.1	6.1	124.7
1951	28.7	112.9	1.3	142.9	105.6	12.5	4.6	122.7
1952 4/	20.2	120.7	1.7	142.6	97.6	12.0	5.0	114.6
1953 5/	28.0	117.7	1.3	147.0	100.0	12.0	4.5	116.5

1/ Supplies and disappearance of corn and sorghum grains during October-September and oats and barley grain during July-June.
2/ Includes grain equivalent of products.
3/ Includes corn, sorghum grain, and oats exported as grain, barley, and grain equivalent of malt.
4/ Preliminary.
5/ October 1 indications.

Feed Grain Supply 3 Percent Larger Than in 1952-53

The supply of the 4 major feed grains--corn, oats, barley, and sorghum grains--, is estimated at about 147 million tons. This would be 4 million tons or 3 percent larger than in 1952-53, and 9 million tons larger than the 1946-50 average. This supply includes the 1953 producton of 113 million tons, a probable carryover of 28 million tons, and an allowance of a little over 1 million tons for imports. The 1953 production of feed grains, although slightly below the 1946-50 average, is expected to be sufficient to meet 1953-54 requirements, and leave a little larger carryover at the close of the season than the approximately 28 million tons on hand at the beginning. Total utilization is expected to be at least as large as in 1952-53, when 115 million tons were consumed domestically and exported. Of this total about 5 million tons were exported, 98 million were fed to livestock, and 12 million were used for other domestic purposes.

Corn Supply Near Record

The 1953-54 corn supply was estimated in early October at 3,997 million bushels, a little larger than in 1952-53, 13 percent above the 1946-50 average, and within 1 percent of the record of 1949-50. This supply includes an above average crop, estimated on October 1 at 3,196 million bushels, and a probable carryover of about 800 million bushels. 1/ Corn supplies are especially large in the Corn Belt, where another big crop is being harvested and large stocks of old corn remain on hand. A large part of the 417 million bushels of 1952 corn placed under loan and purchase agreement remained under loan or in Government ownership at the close of the 1952-53 marketing year. In addition, the Commodity Credit Corporation owned nearly 200 million bushels of old corn, largely from the 1948 crop. It is estimated that about 575 million bushels of the 800 million-bushel carryover was under loan or owned by CCC. The supply of corn, excluding that held under Government programs on October 1, totals a little over 3,400 million bushels, which would be a little below the supply of "free" corn at the beginning of the 1952-53 marketing year.

Sales of corn by farmers from the 1953 crop probably will be a little smaller than the 964 million bushels sold in 1952-53. The 1952 sales included an allowance for a substantial quantity of corn delivered to CCC under the price support program. The movement of corn into market channels was heavy in the first 2 or 3 months of the 1952-53 marketing year, and then dropped off sharply, reflecting the rather heavy holdings of farmers under the loan program. This resulted in a comparatively tight commercial supply of corn towards the close of the marketing year. A similar pattern of marketing may occur in 1953-54, as farmers are expected to place the bulk of their surplus corn under price support. During the past year CCC sold about 30 million bushels of corn to domestic buyers, most of which was sold because of deterioration in quality. This included about 7 million bushels sold through the drought emergency program. Since the CCC still owns about 200 million bushels of old corn, principally from the 1948 crop, sales by CCC may continue fairly large in 1953-54

1/ See footnote 4, table 5.

Table 5 .- Corn: Supply and distribution, year beginning October, averages 1937-41, 1946-50, and annual 1949-53

Item	Average 1937-41	Average 1946-50	1949	1950	1951	1952 1/	1953 2/
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Supply							
Production	2,576.4	3,094.7	3,238.6	3,057.8	2,899.2	3,306.7	3,196
Carryover 3/	468.6	447.3	813.0	845.0	739.2	486.4	4/ 800
Imports 5/	1.0	.7	.8	.7	.9	1.0	1
Total supply	3,046.0	3,542.7	4,052.4	3,903.5	3,639.3	3,794.1	3,997
Distribution							
Wet-process products 6/	91.6	126.3	127.7	133.2	123.7	130	125
Dry-process products							
Breakfast foods 7/	8.1	10.4	10.0	11.0	11.0	11	11
Farm household use	26.2	16.1	15.3	15.2	14.2	13	13
Corn meal, grits, etc. 8/	53.6	67.2	65.0	70.0	70.0	70	70
Alcohol and distilled spirits	27.3	39.5	36.1	45.2	27.4	17	20
Seed	13.9	11.5	11.1	11.1	11.1	11	11
Exports 5/	50.3	91.7	106.5	107.2	75.5	135	110
Total non-feed uses	271.0	362.7	371.7	392.9	332.9	387	360
Livestock feeds 9/	2,221.4	2,619.2	2,835.7	2,771.4	2,820.0	2,607	2,712
Total utilization	2,492.4	2,981.9	3,207.4	3,164.3	3,152.9	2,994	3,072
Carryover at end of year, all positions 3/	553.6	560.8	845.0	739.2	486.4	800	925

1/ Preliminary.

2/ Based on conditions in October. Tentative estimates of utilization and carryover at the end of the year.

3/ Farm, terminal market, and Government-owned stocks, 1937-42. Stocks in all positions, including interior mill, elevator, and warehouse stocks, 1943 to date.

4/ Includes a rough allowance for corn in interior mills, elevators, and warehouses, and in CCC bins, data for which were not available at the time of preparation of this report.

5/ Imports include grain equivalent of corn meal and flour; exports are grain only.

6/ Starch, sirup, sugar, etc.

7/ Estimated quantities used in making prepared breakfast foods.

8/ Estimated quantities used in producing corn meal, flour, hominy, and grits for human food and for brewers' use. Does not include livestock feeds produced in the dry-milling industry.

9/ Residual; includes small quantities for other uses and waste.

The total utilization of corn for all purposes in 1953-54 may be a little larger than in 1952-53, when total disappearance was the smallest since 1943. The quantity of corn fed to livestock may be more liberal than in 1952-53 as a result of the large supply, lack of sufficient storage capacity in some areas, and smaller supplies of oats and barley available for feeding.

The use of corn for food and industrial purposes in 1953-54 is expected to be about as large as in 1952-53. The quantity of corn processed by the wet-processing industry may be a little smaller than the 130 million bushels in 1952-53, which was the third largest on record, but it is expected to continue near the average of recent years. The quantity of corn used in producing distilled spirits and alcohol dropped off sharply in the last 2 years and in 1952-53 it was the smallest in recent years. In view of the large stocks of alcoholic products on hand, the use of corn in distilling is expected to continue at a low level during the 1953-54 season. The use of corn for producing dry-processing products is expected to continue at about the same rate as in 1952-53.

Exports of corn in 1953-54 are expected to be somewhat smaller than the heavy exports of about 135 million bushels in 1952-53. The larger crop of sorghum grains this year is expected to result in increased exports of sorghum grains, which will compete to some extent with corn. Furthermore, the Argentine corn crop is considerably larger than the small crop of last year, which is expected to result in larger exports of corn from Argentina, although they will be again much below the prewar average.

Based on early October supply and utilization prospects, the carryover of corn on October 1, 1954, is expected to exceed 900 million bushels, which would be the largest carryover of record.

Smaller Oats Supply for 1953-54

The total supply of oats for 1953-54 is estimated at about 1,500 million bushels, about 120 million bushels smaller than in 1952-53, when the supply was near the 1946-50 average. The 1953 crop of 1,205 million bushels was 63 million bushels smaller than the 1952 crop. The acreage of oats this year was about 2 percent larger than in 1952, but yield per acre was lower, especially in the midwestern producing States. The carryover of oats on July 1 this year was slightly above the 1946-50 average, but was a little smaller than in the 2 preceding years. Imports of oats, principally from Canada, exceeded 60 million bushels in each of the past 2 years and continued heavy during the first quarter of 1953-54. The level of imports in 1953-54 is uncertain. The 1953-54 supply as shown in table 6 includes an allowance for imports equal to the 1948-52 average.

Table 6 .- Oats and barley: Supply and distribution, year beginning July, averages 1937-41, 1946-50, and annual 1949-53

Item	Average 1937-41	Average 1946-50	1949	1950	1951	1952 1/	1953 2/
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
				Oats			
Supply							
Production	1,130.6	1,353.8	1,254.9	1,410.5	1,321.3	1,268.3	1,205
Carryover 3/	173.5	249.5	290.3	210.9	291.7	283.1	256
Imports 4/	4.6	14.4	19.8	30.2	62.3	68.6	5/40
Total supply	1,308.7	1,617.7	1,565.0	1,651.6	1,675.3	1,620.0	5/1,501
Distribution							
Breakfast foods	30.4	40.6	37.0	38.0	38.0	38.0	38
Seed	95.1	103.5	109.6	100.5	103.6	105.5	110
Exports 4/	3.3	13.1	12.4	3.4	2.0	1.2	2
Total food, seed, and exports	128.8	157.2	159.0	141.9	143.6	144.7	150
Livestock feed 6/	985.7	1,210.7	1,195.1	1,218.0	1,248.5	1,219.7	1,151
Total utilization	1,114.5	1,367.9	1,354.1	1,359.9	1,392.1	1,364.4	1,301
Carryover at end of year 3/	194.2	249.8	210.9	291.7	283.2	255.6	200
				Barley			
Supply							
Production	286.1	280.6	237.1	303.5	254.3	227.0	237
Carryover July 1 3/	43.4	69.4	100.8	79.6	93.5	73.4	51
Imports 7/	3.3	9.9	18.2	13.9	12.9	24.9	8/ 25
Total supply	332.8	359.9	356.1	397.0	360.7	325.3	313
Distribution							
For alcohol and alcoholic beverages	60.5	90.8	86.8	95.4	86.7	82.4	85
For other purposes	3.6	6.3	6.0	6.0	6.0	6.0	6
Seed	26.0	19.6	21.6	17.9	15.5	15.6	20
Exports 7/	7.9	26.0	21.5	40.0	31.1	37.1	30
Total non-feed uses	98.0	142.7	135.9	159.3	139.3	141.1	141
Livestock feed 6/	181.8	140.9	140.6	144.2	148.0	132.8	122
Total utilization	279.8	283.6	276.5	303.5	287.3	273.9	263
Carryover at end of year 3/	53.0	76.3	79.6	93.5	73.4	51.4	50

1/ Preliminary.

2/ Based on conditions in October. Tentative estimates of utilization and carryover at the end of the year.

3/ Farm and terminal market stocks, 1937-42. Stocks in all positions, including interior mills, elevator, and warehouse stocks, 1943 to date.

4/ Imports include grain equivalent of oatmeal; exports are grain only.

5/ Total supply includes an allowance for imports about the same as the 1948-52 average.

6/ Residual; includes small quantities for other uses and waste.

7/ Both imports and exports include grain equivalent of malt.

8/ Imports assumed to continue at the 1952-53 level.

The total utilization of oats in 1953-54 is expected to be somewhat smaller than in 1952-53, as a result of smaller supplies of oats and the big supply of corn in the Midwest, where most of the oats are produced and fed. Exports of oats have been of minor significance and are expected to continue so in 1953-54. The carryover of oats at the end of the current marketing year is expected to be considerably smaller than the 256 million bushels carried over last July 1.

Barley Supply Smallest Since 1938

The 1953-54 barley supply was estimated in early October at about 313 million bushels, a little less than last year and the smallest since 1938. The small reduction from last year reflects a further decline in carryover to the lowest level in recent years. The 1953 crop was estimated on October 1 at 237 million bushels, about 10 million bushels larger than in 1952. Production was again much below average in the North Central region, where acreage has declined sharply since 1950. The crop in the North Central region is estimated at 93 million bushels, a little larger than in 1952, but is 37 percent below the 1942-51 average. Production of barley in California, on the other hand, totaled about 52 million bushels, which was close to the big crop last year and 14 percent above the 1942-51 average. The smaller supply of barley in the Midwest probably will result in a continuation of rather heavy imports from Canada, where supplies this year are the largest on record.

The smaller supply of barley for 1953-54 probably will result in some reduction in the quantity fed to livestock from 1952-53. The quantity of barley used for the production of malt liquors and other alcoholic beverages has declined somewhat in recent years, and in 1952-53 was 9 percent below the 1946-50 average. The quantity used for these purposes in 1953-54 probably will remain somewhere near the level for the past 2 or 3 years. Exports of barley may be a little smaller in 1953-54 than the high level of 1952-53, but are expected to continue fairly large, since most of the exports are from the West Coast area, where supplies are again comparatively large. The carryover of barley next July 1 is expected to remain near the level at the beginning of the current marketing year, when carryover stocks were about a third below the 1946-50 average.

Sorghum Grain Supply Again Below Average, but Larger than in 1952-53

The 1952 sorghum grain crop was estimated in October at 115 million bushels, 31 million larger than the short crop of 1952, but 28 million below the 1946-50 average. Carryover stocks from the small 1952 crop are estimated to be the smallest in recent years. The total supply, including a preliminary estimate of carryover, is 121 million bushels, 30 percent larger than the very short supply in 1952-53. However, this is less than half of the record supply in 1950-51, and a fourth below the 1946-50 average.

The larger supply of sorghum grains for 1953-54 is expected to result in larger quantities fed to livestock and increased exports. Domestic utilization and exports dropped sharply in 1952-53, as a result of the short supply available. The quantity used for feed was much smaller than in the two preceding years. The use for industrial and food purposes also was much smaller, as processing of sorghum grain for alcohol production was cut sharply.

Only about 11 million bushels were exported in 1952-53, compared with 62 million in 1951-52. While exports are expected to be somewhat larger in 1953-54, they probably will remain considerably below the high level in most other recent years.

The carryover of sorghum grains at the close of 1953-54 will depend to a considerable extent on the volume retained under the price support program. Some increase in carryover stocks appears probable, but carryover next October 1 is expected to remain well below the high level for the three marketing years beginning 1949-51.

Table 7 .- Sorghum grains: Supply and distribution, year beginning October, 1947-53

Item	1947	1948	1949	1950	1951	1952 1/	1953 2/
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Supply							
Production	93.2	131.4	148.3	233.3	160.2	83.3	115
Carryover 3/	7.0	6.7	18.7	59.7	38.1	9.9	4/ 6
Total supply	100.2	138.1	167.0	293.0	198.3	93.2	121
Distribution							
Food and industry 5/	9.6	3.5	10.0	36.5	12.5	4	5
Seed	1.9	1.6	2.2	2.1	1.7	2	2
Exports	16.6	40.0	31.6	75.3	62.0	11	25
Total non-feed uses	28.1	45.1	43.8	113.9	76.2	17	32
Livestock feed 6/	65.4	74.3	63.5	141.0	112.2	70	79
Total utilization	93.5	119.4	107.3	254.9	188.4	87	111
Carryover at the end of the year 3/	6.7	18.7	59.7	38.1	9.9	6	10

1/ Preliminary.
2/ Tentative estimates, based on October 1 indications.
3/ Stocks in all positions on October 1.
4/ Preliminary estimate, subject to change when estimate of total stocks is released October 23.
5/ Alcohol and distilled spirits prior to 1949-50. Includes an allowance for wet-processing from the middle of 1949 to date.
6/ Residual; includes small quantities for other uses and waste.

Wheat Feeding Comparatively Small

The quantity of wheat fed to livestock has been at a comparatively low level in recent years, averaging around 100 million bushels during 1948-52. This is much smaller than during the wheat marketing years beginning 1942-45, when 300 to 500 million bushels were fed annually, and a little below the 1937-41 average. Wheat prices in recent years have been high in relation to prices of corn and other feed grains. The bulk of the wheat fed has been that fed on farms where grown, or low quality wheat, including that imported from Canada.

This situation is expected to continue in 1953-54, as feed grain supplies are large and wheat prices probably will continue too high to permit extensive feeding of milling quality wheat. Imports of low quality wheat from Canada totaled 32 million bushels in 1951-52 and 21 million in 1952-53. A further decline in wheat imports is expected in 1953-54, as most of the low quality Canadian wheat has been disposed of.

Prospects for Byproduct Feed Supplies in 1953-54

The total supply of byproduct feeds available for livestock feeding in the October 1953-September 1954 feeding year is expected to be nearly equal to the high level of the past 2 years, when over 22 million tons were fed to livestock. Supplies of byproduct feeds have increased steadily during the past 15 years. Much of this increase has been in oilseed meals, but grain byproduct feeds, alfalfa meal, and molasses feeding also have increased materially.

The total tonnage of the principal high-protein feeds is expected to be a little smaller than the 12.8 million tons in 1952-53, but nearly a sixth larger than the 1946-50 average. (See table 9). The supply per animal unit is expected to be larger than in most recent years, although a little below the record level of the past 2 years.

Supplies of oilseed cake and meal available for livestock feeding in 1953-54 are expected to be a little smaller than in the past 3 years. Total production is expected to be about 200,000 tons smaller than last year, but will be partly offset by the larger carryover stocks on October 1. Imports of oilseed cake and meal, however, have been declining in recent months and exports have been increasing. Present indications are that imports, which totaled around 300,000 tons in 1952-53, will be considerably smaller in 1953-54. Exports of cottonseed cake and meal have increased sharply since June, reflecting the heavy sales of cottonseed meal from CCC stocks. In recent months there has been a net export of oilseed cake and meal, principally cottonseed, in contrast with the heavy net imports during October-June 1952-53.

Supplies of soybean cake and meal may be around 300,000 to 400,000 tons smaller in 1953-54 than in 1952-53. The soybean crop, estimated on October 1 at 259 million bushels, is 32 million bushels smaller than in 1952. The smaller crop will mean a substantial reduction in the total output of soybean meal during the 1953-54 season.

Table 8 .- Byproduct feeds: Estimated use for feed, year beginning October, averages 1937-41 and 1946-50, annual 1949-53 1/

Item	Average 1937-41	Average 1946-50	1949	1950	1951	1952 2/	1953 3/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
HIGH-PROTEIN FEEDS							
Oilseed cake and meal							
Soybean cake and meal	1,258	4,304	4,517	5,718	5,640	5,500	5,150
Cottonseed cake and meal	1,958	1,979	2,382	1,853	2,646	2,600	2,650
Linseed cake and meal	481	600	670	732	520	500	550
Peanut cake and meal	74	108	94	130	99	45	60
Copra cake and meal	134	193	204	226	221	230	215
Total	3,905	7,184	7,867	8,659	9,126	8,875	8,625
Animal proteins							
Tankage and meat scraps	728	828	842	882	946	1,000	1,000
Fish meal	235	235	264	275	374	325	325
Commercial dried milk products	142	100	100	100	100	100	115
Non-commercial milk products	1,829	1,278	1,300	1,270	1,225	1,250	1,225
Total	2,934	2,441	2,506	2,527	2,645	2,675	2,665
Grain protein feeds							
Gluten feed and meal	690	916	926	966	897	942	900
Brewers' dried grains	119	213	233	241	223	220	225
Distillers' dried grains	203	418	352	642	339	185	200
Total	1,012	1,547	1,511	1,849	1,459	1,347	1,325
OTHER BYPRODUCT FEEDS							
Wheat millfeeds	4,626	5,213	4,754	4,818	4,974	4,750	4,700
Rice millfeeds	124	187	214	187	243	275	290
Dried and molasses beet pulp	298	339	349	397	396	400	425
Alfalfa meal	456	1,095	1,094	1,218	1,178	1,060	1,100
Miscellaneous byproduct feeds 4/	2,000	2,200	2,400	2,300	2,600	3,000	3,000
Total	7,504	9,034	8,811	8,920	9,391	9,485	9,515
Group total all byproduct feeds	15,355	20,206	20,695	21,955	22,621	22,382	22,130

1/ Estimated use for feed is derived by adding production and imports; deducting exports, utilization for food, and other nonfeed uses, and adjusting for changes in stocks of feeds for which stock data are available. Data on stocks have been compiled as follows: Cottonseed cake and meal and brewers' and distillers' dried grains, 1937-53, peanut cake and meal, 1938-53, alfalfa meal, 1944-53, soybean, linseed, and copra cakes and meals, February 1949 to date.

2/ Preliminary.

3/ Preliminary estimates based on indications in October.

4/ Estimated quantities of hominy feed, oat millfeeds, molasses, and screenings available for livestock feeding.

Cottonseed cake and meal production in 1953-54 is expected to be at least equal to the production of about 2,675,000 tons in the past year. Practically all of the large stocks of cottonseed cake and meal owned by CCC early this summer have been disposed of. However, total stocks in all positions this fall are considerably larger than the small stocks a year earlier. While much will depend on the net imports or exports during the coming year, the quantity available for feeding is expected to be a little larger than in 1952-53. Larger supplies of linseed and peanut cakes and meals are in prospect. Based on current prospects, around 8.6 million tons of oilseed cake and meal will be available for feeding in 1953-54, compared with nearly 8.9 million in 1952-53 and 9.1 million in 1951-52.

Supplies of tankage and meat scraps are expected to continue near the high level of 1952-53, when about 1 million tons were fed, the largest of record. Slaughter of cattle is expected to continue heavy in 1953-54, contributing to the large output of these feeds. Supplies of fish meal in 1952-53 were well above the 1946-50 average, but about 13 percent smaller than the record tonnage in 1951-52. While domestic production increased, imports were about a third smaller than the 180,000 tons imported in the previous year. Supplies of fish meal are expected to continue large in 1953-54.

Production of gluten feed and meal and brewers' dried grains were near the 1946-50 average in 1952-53, and probably will continue near average during the coming year. Output of distillers' dried grains has declined sharply during the past 3 years, and is expected to continue near the low level of 1952-53 during the current season. Supplies of wheat millfeeds have declined moderately in recent years, reflecting a reduction in processing of wheat into flour for export. The 4,750,000 tons fed in 1952-53 included imports of about 275,000 tons.

The quantity of molasses fed to livestock in 1952-53 totaled over 300 million gallons, the largest on record. Molasses feeding is expected to continue heavy in 1953-54, since supplies available for feeding will again be large and prices continue to favor liberal feeding.

Hay Supplies Vary Widely by Areas

The hay supply for 1953-54, estimated at 120 million tons, is slightly larger than the 1952-53 supply, and 5 percent above the 1946-50 average. The 1953 crop of 105.6 million tons was above the 1946-50 average, in spite of the severe drought over large areas of the country. Most of the hay was cut and stored before September. Conditions were generally favorable for curing and harvesting the crop. Cattle numbers have increased steadily over the past 5 years and the supply per animal unit is about 5 percent below the 1946-50 average, although slightly larger than in 1952-53.

As was the case last year, hay supplies vary widely by areas. Production was above average in most of the northern and western States. In Missouri and Kansas, however, and in many of the southern States, production was again curtailed by drought. Furthermore, pastures have been very poor this summer and fall over wide areas of the country, making it necessary to feed more hay than usual early in the season.

Table 9 .- High-protein feeds: Quantity fed per animal unit, United States, averages 1937-41 and 1946-50, annual 1949-53

Item	Unit	Year beginning October						
		Average 1937-41	Average 1946-50	1949	1950	1951	1952 1/	195 2/
Total protein feed (oilmeal equivalent) 3/	1,000 tons	7,802	10,909	11,654	12,653	13,098	12,825	12,5
Animal units fed annually (excluding work stock) 4/	Million	136.1	151.7	156.2	163.2	166.0	162.3	16
Quantity per animal unit	Pound	115	144	149	155	158	158	15

1/ Preliminary.

2/ Tentative estimates based on October 1 indications.

3/ Weighted as follows: Soybean, linseed, cottonseed, and peanut cakes and meals, 1.00; tankage, meat scraps, and fish meal, 1.40; milk products, 1.00; gluten feed and meal, 0.70; brewers' and distillers' dried grains and copra meal, 0.50.

4/ Grain-consuming livestock fed annually minus horses and mules. For weights see table 1, page 3, Feed Statistics, January 1953, Bureau of Agricultural Economics.

Table 10 .- Hay supply and disappearance per animal unit, United States, averages 1937-41 and 1946-50, annual 1948-53

Year beginning May	Production	Carry-over May 1	Total supply	Disappearance	Supply per animal unit	Disappearance per animal unit	Roughage-consuming animal units 1/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Tons	Tons	Thousands
Average 1937-41	90,552	12,394	102,946	89,023	1.45	1.26	70,797
Average 1946-50	98,759	15,956	114,715	99,838	1.66	1.45	69,049
1948	96,172	14,740	110,912	96,310	1.65	1.43	67,193
1949	95,055	14,602	109,657	95,426	1.63	1.42	67,234
1950	102,476	14,231	116,707	101,695	1.68	1.47	69,307
1951	107,991	15,012	123,003	108,045	1.70	1.50	72,226
1952	104,424	14,958	119,382	104,651	1.59	1.39	75,122
1953	2/105,563	14,731	2/120,294		2/1.60		2/75,200

1/ Roughage-consuming animal units fed annually. For weights see table 68, page 50, Feed Statistics, January 1953.

2/ Preliminary, based on indications in October.

OUTLOOK FOR FEED SUPPLIES IN 1954-55

Total Feed Concentrate Supply

The total supply of feed concentrates in 1954-55 probably will again be larger than average as a result of large carryover of feed grains from the 1953-54 season. The carryover into 1954-55, based on October 1, 1953, indications, is expected to nearly equal the 1950 record of 30.6 million tons. In this event, even if the 1954 production should fall 10 percent below the 1946-50 average, the total feed concentrate supply would still be slightly above the average.

Supplies of feed concentrates are projected to 1954-55 in table 11, with comparisons at 3 levels of production. The 1946-50 average is taken for the medium level of production. Acreage allotments for corn would result in some curtailment in corn acreage in 1954. However, with acreage allotments on wheat and cotton, this probably will be largely offset by increased acreages of the other feed grains, as was the case in 1950. Hence, with a normal growing season, about average production would be expected. With 1946-50 average production, shown in table 11 as medium production, the total feed concentrate supply would be only slightly below the 1950-51 record supply of 178 million tons.

High production is taken as 7 percent above the 1946-50 average, which would be about midway between the 1948 record and the 1946-50 average. Should a favorable growing season result in a production at this level, the total feed concentrate supply would be around 184 million tons, the largest on record.

Low production is taken at 10 percent below the 1946-50 average, or about midway between the 1947 level and average. With production at this level, total supplies would be slightly above average. Production at the 1947 level, 21 percent below the 1946-50 average, would give a supply of about 152 million tons, 6 percent below average. Hence, carryover stocks into 1954-55 are expected to be large enough to cushion most of the effect of a short crop year, such as 1947.

Table 11.- Feed concentrate supply: 1946-50 average, 1953-54, and projections for 1954-55

Item	Average 1946-50	1953-54 1/	1954-55 projected 2/		
			High production	Medium production	Low production
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Feed grains					
Carryover	18.7	28.0	30.0	30.0	30.0
Production	119.0	117.7	127.0	119.0	107.0
Total	137.7	145.7	157.0	149.0	137.0
Other grains 3/	4.4	4.6	4.5	4.5	4.5
Byproduct feeds	20.2	22.1	22.5	22.5	22.5
Total	162.3	172.4	184.0	176.0	164.0

1/ Preliminary, based on indications October 1. 2/ Carryover based on indications in October 1953; medium production assumed to be 1946-50 average; low production 10 percent below average, and high production 7 percent above average. Supplies of other feeds assumed to be about the same as expected for 1953-54. 3/ Domestic wheat and rye and imported grains fed.

Corn: Large Carryover and Smaller Acreage in Prospect for 1954

The total acreage planted to corn in 1954 will depend to a considerable extent on acreage allotments for the 1954 crop, which are now under consideration. All of the reduction called for through acreage allotments would be in the commercial corn-producing area. This area is largely in the Midwest, but it also includes a fairly large area of the East, where production has been expanding since before World War II. In recent years about two-thirds of the acreage and 80 percent of the production of corn in the United States have been in the commercial area.

Acreage allotments for corn in 1954 would mean some reduction in corn acreage and production in the commercial corn area. However, with an average growing season, total production for the country probably would not be reduced much below 3.0 billion bushels. With a carryover of around 925 million bushels in prospect, this would give a supply well above the 1946-50 average of 3,543 million bushels.

Increased Acreages of Other Feed Crops in Prospect

Larger acreages of other feed grains and forage crops appear likely in 1954, as these crops are expected to be seeded on at least some of the land taken out of wheat, cotton, and probably corn. The acreage seeded to wheat was reduced from 84 million acres in 1949 to 71 million acres in 1950. The 1954 wheat acreage allotment program calls for about 16 million acres less than the 78.6 million acres seeded in 1953. A 1954 national acreage allotment of 17,910,448 acres of cotton has been proclaimed by the Secretary of Agriculture, 6.7 million acres below the acreage in cultivation on July 1, 1953.

Oats and barley acreages probably will increase, especially in the West North Central region, where a substantial reduction in wheat acreage is in prospect. United States acreages seeded to oats and barley were each increased about 2 million acres in 1950, the only year since the war when there were acreage allotments for wheat and corn. Oats acreage in 1954 may be increased to above 45 million acres, as in 1950. Barley acreage has been reduced about 3.6 million acres since 1950. The 9.5 million acres seeded in 1952 and 1953 were the lowest in 25 years. A substantial increase in barley acreage seems likely in 1954, probably restoring much of the cut in acreage of the past 3 years.

The acreage seeded to sorghums for harvest as grain is expected to be increased substantially in 1954, as wheat and cotton acreages are reduced in the Southwest. Texas, Oklahoma, and Kansas ordinarily produce about 85 to 90 percent of the total sorghum grain crop of the United States. In past years the acreages planted to sorghum grains in the three States have been rather closely associated with wheat and cotton acreages. Based on these relationships, the expected reduction in wheat and cotton acreages in 1954 would result in an acreage of sorghums for harvest as grain of around 9 to 10 million acres, or nearly equal to the record acreage harvested in 1950. With 1946-50 average yields, a crop of around 175 to 200 million bushels would be produced, or more than 50 percent larger than the 1953 crop.

OUTLOOK FOR DEMAND AND PRICE

Slightly Fewer Grain-Consuming Livestock in Prospect for 1953-54

The number of grain-consuming livestock to be fed in 1953-54, in terms of animal units, is expected to be about 3 million less than the 170 million in 1952-53, and about 7 million below the postwar peak reached in 1951-52. There are substantially more grain-consuming livestock on farms, however, than in 1947-48, when the number of animal units reached the postwar low of 154 million as a result of the short feed supply.

Generally abundant feed supplies since 1947-48 resulted in the number of grain-consuming animal units increasing to the postwar peak of 174 million in 1951-52. The decline in the number of grain-consuming livestock in the past 2 years has been principally in hog numbers, as hog producers have reacted to the unfavorable hog-corn ratio in late 1951 and 1952.

The number of hogs to be fed in the 1953-54 feeding season is expected to be a little smaller than in 1952-53. It may be above a year earlier in the latter part of the feeding season, as a result of the very favorable hog-corn price ratio this year. The 10 percent reduction in the 1953 spring pig crop will mean fewer hogs to be fed this fall and early winter. Farmers indicated their intentions in June to reduce the 1953 fall pig crop by 5 percent. However, there are indications of more farrowings in the late fall this year than last. In view of the relatively high level of hog prices compared with corn, the spring crop of 1954 is expected to be 5 to 10 percent larger than the 1953 crop. This would mean more hogs on farms to be fed in the spring and summer of 1954.

Beef cattle numbers have increased sharply since 1949, reaching a record high on January 1, 1953. Heavy sales of cattle during 1953, resulting in part from liquidation in drought areas, are expected to check this upward trend and hold numbers near the level at the beginning of the year. Cattle feeding has been at a record level during much of 1953, but the increase in feeding over a year earlier was comparatively smaller on April 1, July 1, and October 1 than it was in January. The number of cattle on feed in the three Corn Belt States, Illinois, Iowa, and Nebraska on October 1 was 3 percent larger than a year earlier. Cattle feeding is expected to continue fairly large in 1953-54, although the number fed may be reduced from the record level this year, in response to less favorable returns from 1953 feeding operations. The number of dairy cows on farms in June was 2.6 percent larger than a year earlier, and a further small increase may occur in 1953-54. The rate of feeding grains and other concentrates to dairy cows has been at near record level in 1953, and is expected to continue heavy, at least through the winter months.

Table 12.- Number and production of specified kinds of livestock and livestock Products, United States, average 1946-50, annual 1948-53

Year	Hog production: Pig crops: Spring	Hog production: Pig crops: Fall	Hog production: Pig crops: Total	Cattle on farms Jan. 1: Dairy cattle 1/	Cattle on farms Jan. 1: Beef cattle: Total	Cattle on farms Jan. 1: Beef cattle: On feed Jan. 1	Poultry production: Eggs produced 2/	Poultry production: Chickens raised	Poultry production: Broilers produced
	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.
Average 1946-50	54.0	34.1	88.1	36.6	42.3	4.3	56.2	682	423
1948	50.5	33.3	83.8	36.2	41.0	3.8	54.9	615	371
1949	56.9	36.3	93.2	35.3	41.6	4.5	56.2	705	513
1950	57.9	39.4	97.3	35.5	42.5	4.5	58.7	635	631
1951	62.0	39.8	101.8	35.6	46.4	4.6	59.3	664	806
1952	56.4	35.3	91.7	35.6	52.2	5.0	61.0	617	886
1953 3/	50.7	4/33.5	84.2	36.9	56.3	5.8	61.5	615	5/940

1/ Cows, heifers, and heifer calves kept for milk. 2/ Total farm production.
3/ Preliminary. 4/ Based on farmers' intentions in June. 5/ Based on placements through September.

Table 13.- Prices of specified feeds, United States, September 1953, with comparisons

Feed	Average 1947-50 calendar years	Season average 1/: 1951-52	Season average 1/: 1952-53	September: 1952	September: 1953	September: 1953 as a percentage of 1952
	Dol. per cwt.	Dol. per cwt.	Dol. per cwt.	Dol. per cwt.	Dol. per cwt.	Pct.
Prices received 2/						
Corn	2.79	2.96	2.66	3.05	2.68	88
Oats	2.59	2.57	2.45	2.61	2.23	85
Barley	2.73	2.5[illegible]	2.94	2.98	2.33	78
Sorghum grain	2.37	2.36	2.95	3.02	2.26	75
Prices paid 2/						
Soybean meal	4.68	5.44	4.99	6.08	4.60	76
Cottonseed meal	4.37	5.06	4.68	5.33	3.72	70
Linseed meal	4.60	5.04	5.08	5.43	4.60	85
Meat scraps	6.33	6.5[illegible]	5.64	6.73	5.37	80
Bran	3.32	3.83	3.52	3.77	3.11	82
Middlings	3.53	4.02	3.63	3.96	3.26	82
Corn gluten feed	3.74	4.03	3.99	4.25	3.54	83
Scratch grains	4.37	4.64	4.44	4.65	4.32	93
Laying mash	4.76	5.25	5.00	5.35	4.80	90
Poultry ration cost	3.88	4.21	3.96	4.28	3.82	89
Mixed dairy feed under 29 pct. protein	3.98	4.47	4.21	4.48	3.95	88

1/ October-September marketing year for corn and sorghum grain, and July-June marketing year for oats and barley. October-September feeding year for prices paid.
2/ United States average prices received or paid by farmers for the specified grains and feeds.

The number of layers in farm flocks in the 1953-54 feeding season probably will be about the same as a year earlier. The number of chickens raised in 1953 was about the same as in 1952. The number of potential layers in October was 1 percent larger than a year earlier. Broiler production in 1953 is expected to be about 5 or 6 percent larger than in 1952, and it probably will continue at a high level in the 1953-54 season. The number of turkeys raised in 1953, on the other hand, was about 8 percent smaller than a year earlier, and a slightly larger reduction is expected in total pounds produced.

Feed Prices to be Lower This Fall and Winter than a Year Earlier

Feed prices are substantially lower at the beginning of the 1953-54 feeding season than a year earlier. With larger feed grain production and declining demand, prices of most feeds declined materially during 1952-53. Corn prices remained below the 1952 support prices throughout the 1952-53 season and prices of oats and barley were below the 1953 support prices during July-September, the first quarter of the 1953-54 marketing year. This fall and winter, feed prices are expected to remain somewhat lower than a year earlier. In contrast with the generally declining prices during 1952-53, however, some seasonal increase is in prospect later in the feeding year.

Corn prices declined seasonally in early October, as farmers began harvesting the 1953 crop. Although the drop this fall may not be as sharp as in the fall of 1952, corn prices are expected to be seasonally low at harvest time, with average prices received by farmers falling considerably below the 1953 support of $1.60 per bushel. This has occurred in some past years, notably 1949, when corn supplies have been unusually large. A number of factors contribute to the drop in farm prices below the support price. The cost of storage is partly responsible, since corn placed under loan must be stored until near the end of the marketing season. Quality also is a factor, since the average farm price includes some corn too low in quality to be eligible for the support price. Furthermore, many farmers producing small quantities of corn for sale do not consider it worth while to take advantage of the support program. The lack of farm storage capacity eligible for the loan program also has been a factor in some past years, and may be partly responsible for seasonally low corn prices this fall in some areas of the Corn Belt. Substantial quantities of corn will again be placed under price support this season, as in 1952-53. This probably will result in some tightening of the corn-supply situation and seasonally advancing corn prices later in the marketing year.

Although 1953-54 supplies of oats and barley are smaller than in 1952-53, average prices received by farmers during July-September were considerably lower than in that quarter of 1952. Oats and barley prices are expected to average somewhat lower in 1953-54 than in 1952-53, although they probably will strengthen later in the marketing season. In September the average price received by farmers for oats was 9 cents below the national average support price, and the average price of barley was 12 cents below the support. With the larger sorghum grain crop being harvested this year, sorghum grain prices declined below the 1953 support price in September, and were about 25 percent lower than a year earlier. Sorghum grain prices are expected to average considerably lower in 1953-54 than last year, and will also be lower relative to corn prices.

Prices of mixed feeds and most of the byproduct feeds also declined during the 1952-53 feeding year. The index of wholesale prices of high-protein feeds was 29 percent lower in September than the high level for that month of 1952. In mid-September farmers were paying 24 percent less for soybean meal, 30 percent less for cottonseed meal, and 20 percent less for meat scraps than a year earlier. The decline in protein feed prices appears to be largely the result of lower demand. The large quantity of cottonseed meal moving into consumption this summer, however, was an additional factor influencing cottonseed meal prices. The big supply of tankage and meat scraps also was a factor in the relatively low prices of these feeds in 1952-53.

Prices of protein feeds are expected to remain somewhat lower than a year earlier this fall and winter, but they probably will strengthen later in the feeding season, especially if farmers expand production of hogs and poultry in the first half of 1954. Feeding of cottonseed meal has been unusually heavy in recent months at the reduced prices, and much of the large stocks of cottonseed meal on hand last spring have been consumed. In recent months cottonseed meal prices have been low relative to soybean meal and most other feeds. Some increase in cottonseed meal prices relative to other protein feeds seems likely in 1954, especially in view of the prospective cut in 1954 cotton acreage.

Prospects for Livestock-Feed Price Ratios

The decline in corn prices in 1952-53 was accompanied by an increase in hog prices, and the hog-corn price ratio this past spring and summer has been very favorable for hog production. The hog-corn ratio is expected to continue favorable to hog producers during the 1953-54 season. The ratio is expected to remain well above the long-term average this fall and winter, as hog prices are expected to remain comparatively high, while corn prices will be seasonally low.

Higher egg prices in 1952-53 than in 1951-52 and lower prices for poultry ration resulted in a much more favorable egg-feed price ratio than the low ratio in 1951-52. The egg-feed price ratio has been a little above average in recent months and probably will continue fairly favorable to producers this fall and winter. The chicken-feed price ratio remained below the 1942-51 average in 1952-53, and it may continue so in 1953-54. It should be recognized here that increased efficiency in egg and poultry production and the higher postwar prices permit profitable production with ratios lower than in earlier years. Feed prices may be a little lower relative to chicken prices this fall and winter than a year earlier. The milk-feed price ratio has been close to the long-term average in 1952-53, and probably will continue so during the first half of the 1953-54 feeding season.

GOVERNMENT PROGRAMS AND REGULATIONS RELATING TO FEEDS

Price Support on 1953 Corn Set at $1.60 per Bushel

The Secretary of Agriculture announced on October 5 a national average price support on 1953 corn at $1.60 per bushel, the same as for the 1952 crop. The support level, as required by law, was based on 90 percent of parity at the beginning of the marketing year. The support will be available to producers from time of harvest through May 31, 1954. The price supports announced earlier for 1953 oats, barley, and sorghum grains are all a little higher than the supports on the 1952 crops (table 15). The loan period for these three grains is from time of harvest through January 31, 1954.

Under the Amendments to the Agricultural Act of 1938, the support price of corn again will be set at 90 percent of parity for the 1954 crop. In case corn acreage allotments are in effect, the full 90 percent support would be available only to cooperating producers in the commercial corn-producing area. Cooperating farmers outside the commercial area will be eligible for price support at 75 percent of the level of price supports in the commercial area. The act also carries a provision extending through 1955 the use of the old or the new parity price of corn, whichever is higher.

Large Volume of 1952 Corn Placed Under Price Support

The much larger corn crop and reduced demand for corn in 1952-53 resulted in a sharp increase in the quantity going under price support. The 417 million bushels placed under loan and purchase agreement was second only to the record quantity in 1948-49. About 90 percent of the 551 million bushels of 1948 corn placed under price support was delivered to the CCC. As was the case in 1948-49, a large part of the 417 million bushels of 1952 corn is expected to be delivered to CCC or resealed. The total quantity of 1952 corn under loan or owned by CCC, together with the old corn owned by CCC, probably totaled around 575 million bushels on October 1, 1953, making up a large part of the total carryover.

The quantity of 1952 oats placed under loan and purchase agreement was larger than in 1951, while smaller quantities of barley and sorghum grains were placed under price support, reflecting the smaller crops of these grains. The 12.4 million tons of feed grains placed under price support in 1952-53 were about 10 percent of the 1952 production. This was much larger than in the two preceding years, but nearly a third less than the record quantity in 1948-49.

Table 14.- Corn: Loan rates, average prices, and quantity placed under the price support programs, United States, 1938-53

Year beginning October	Corn price supports: National average 1/	Corn price supports: Percentage of parity	Corn price supports: Average loan rate per bushel sealed 2/	Average price, North Central Region 3/	Difference 4/	Placed under price support: Loan	Placed under price support: Purchase agreement	Placed under price support: Total
	Cents	Percent	Cents	Cents	Cents	Mil. bu.	Mil. bu.	Mil. bu.
1938	57	70	57	40.4	-16.6	229.8	---	229.8
1939	57	70	57	49.2	-7.8	301.7	---	301.7
1940	61	75	61	60.3	-.7	103.1	---	103.1
1941	75	85	73	74.8	1.8	110.9	---	110.9
1942	83	85	77	92.8	15.8	56.4	---	56.4
1943	90	85	84	105.3	21.3	7.9	---	7.9
1944	98	90	89	98.6	9.6	20.6	---	20.6
1945	101	90	92	106.9	14.9	3.0	---	3.0
1946	115	90	108	148.1	40.1	26.0	---	26.0
1947	137	90	131	219.7	88.7	1.1	5/	1.1
1948	144	90	138	116.8	-21.2	354.8	196.1	550.9
1949	140	90	135	113.7	-21.3	328.9	57.7	386.6
1950	147	90	141	150.6	9.6	51.6	2.5	54.1
1951	157	90	158	162.2	4.2	25.2	1.1	26.3
1952	160	90	156	141.9	-14.1	309.2	108.2	417.4
1953	160	90						

1/ Average price support for the United States. 2/ Average loan value of corn sealed during each marketing year. 3/ Average price for the months loans were available. 4/ Average price in North Central States above or below the average loan rate on corn sealed. 5/ Less than 50,000 bushels. Purchase agreements not available prior to 1947.

Table 15.- Feed grains: Price support operations, United States, 1948-53

Grain	Price supports: 1952	Price supports: 1953	Placed under price support 1/: 1948	1949	1950	1951	1952
	Dollars per bu.	Dollars per bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Corn	1.60	1.60	550.9	386.6	54.1	26.3	417.4
Oats	.78	.80	23.4	41.0	15.0	13.1	21.8
Barley	1.22	1.24	49.3	33.0	30.6	17.1	9.9
Sorghum grains	2/2.38	2/2.43	39.8	14.4	60.3	15.0	3.7
			Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Total			13.1	14.6	4.2	1.8	12.4

1/ Total placed under loan and purchase agreement.
2/ Price support per cwt.

Present indications are that a large tonnage of 1953 feed grains will be placed under price support. Through September 15, 19.4 million bushels of oats, 9.0 million of barley, and 2.9 million bushels of sorghum grains had been placed under loan and purchase agreement. In each case this was considerably larger than in the same period of 1952, indicating that larger quantities of these grains will be placed under price support from the 1953 crops. The currently low price of corn relative to the support level also would indicate that farmers will again actively participate in the corn price support program. However, the smaller corn crop this year may result in the total volume falling below the large quantity of 1952 corn placed under price support.

Sales of Feed Grains by CCC during 1952-53

During the October 1952-September 1953 feeding year the Commodity Credit Corporation sold 96 million bushels of corn. This included about 80 million bushels sold to domestic buyers, most of which was sold at a reduced price because of quality deterioration, and about 16 million bushels sold for export. The sales of oats, barley, and sorghum grain were comparatively small, since CCC has not held large stocks of these grains during the past year or so. About 8 million bushels of oats were sold, largely through the emergency drought program, and 9 million bushels of barley, principally for export. Only about 3 million bushels of sorghum grains were sold. CCC had sold practically all of its barley and sorghum grains by September 30, but still had about 5 million bushels of oats on hand.

CCC Cottonseed Meal Program

Under the 1952 price support program for cottonseed and cottonseed products, processors tendered 1,194,000 tons of cottonseed meal to CCC, or 45 percent of the production during the August-July marketing year. Practically all of this meal has been disposed of. Distribution of sales from CCC stocks as reported in early October was approximately as follows: Sales back to processors, 384,000 tons; domestic consumers, 291,000; drought relief program, 404,000, including sales to mixed feed dealers participating in the program; and for export 106,000 tons.

Sales from CCC stocks were especially heavy during April-September. The sale price of 1952 cottonseed meal to domestic buyers from April 20 to July 31 was $57.00 per short ton, bulk, Valley basis, and $52.00 per ton, f.a.s. port, for export.

Under the 1953 program processors had tendered about 126,000 tons of 1953 cottonseed cake and meal to CCC through October 9. The CCC sale price for 1953 meal is the support price, ranging by areas from $53.50 to $56.50 per ton, 41 percent protein, or the market price as determined by CCC, whichever is higher.

Emergency Drought Program

An emergency feed program was announced by the Secretary of Agriculture on July 2 as a part of the over-all disaster aid program for the drought area, which includes large sections of the South, Southwest, and much of Missouri and Kansas. Supplies of feed from CCC stocks were made available under this program at the following prices: Cottonseed pellets and meal, $35.00 per ton; corn, $1.00 per bushel; wheat, $1.10 per bushel; and oats, 50 cents per bushel. Through October 9, 1953, county USDA drought Committees had approved orders for 393,000 tons of cottonseed cake, meal, pellets, exclusive of shipments to mixed feed dealers participating in the program, 7 million bushels of corn, and nearly 9 million bushels of oats. Mixed feed purchases approved by the county drought committees through October 9 totaled 23,175 tons. Plans are now under way for making hay available to farmers in the drought areas at reasonable prices.

FEED SUPPLY OUTLOOK BY REGIONS

North Atlantic Region

The 1953-54 supply of locally grown feed grains in the North Atlantic region is somewhat smaller than in the past 3 years, but it is about equal to the 1946-50 average. On the other hand, the number of grain-consuming livestock has been increasing and the supply per animal unit is smaller than in most recent years and about 10 percent below the 1946-50 average. This may result in a little heavier requirement for shipped-in feed during the coming year than in the past 3 or 4 years. This area ordinarily produces less than one-half of the feed grains and other concentrates consumed by livestock in the area. In 1952-53 a substantial part of the 2 million tons of imported oats, barley, and feed wheat were shipped into this region. In 1953-54 the record corn supply in the Western Corn Belt will provide a large surplus of feed for this area.

The hay supply for the North Atlantic region is a little smaller than in 1952-53, both in total and per animal unit. The supply per animal unit is 9 percent below the 1946-50 average.

North Central Region

The total feed grain supply in the North Central region is a little larger than the big supply of last year and is only slightly below the record supply in 1949-50. All of the increase in feed grain supplies from last year and from average is in corn, as supplies of other feed grains are smaller than a year ago and also below average. The total feed grain supply in the East North Central region is slightly larger than a year earlier and 8 percent above the 1946-50 average. In the West North Central region a record supply of good quality corn will provide farmers in the area with more than ample feed for their livestock. The total feed grain supply in the West North Central region is 13 percent above the 1946-50 average and slightly above the big supply of last year. Larger corn supplies in the area than

Table 16.- Regional feed supplies: Total and per animal unit, average 1946-50, annual 1949-53

Year	Feed grain supply 1/	Grain-consuming animal units	Supply per animal unit	Hay supply 2/	Roughage-consuming animal units	Supply per animal unit	Feed grain supply 1/	Grain-consuming animal units	Supply per animal unit	Hay supply 2/	Roughage-consuming animal units	Supply per animal unit
	1,000 tons	Thousands	Tons	1,000 tons	Thousands	Tons	1,000 tons	Thousands	Tons	1,000 tons	Thousands	Tons
	North Atlantic Region						South Atlantic Region					
Average 1946-50	4,522	14,430	.31	14,997	5,058	2.97	7,815	15,816	.49	7,076	4,320	1.64
1949	4,670	14,777	.32	13,148	5,019	2.62	8,099	16,279	.50	7,373	4,290	1.72
1950	4,995	15,098	.33	13,626	4,961	2.75	8,327	17,126	.49	6,849	4,454	1.54
1951	5,100	15,633	.33	14,969	5,064	2.96	8,049	17,983	.45	6,643	4,666	1.42
1952	4,907	15,903	.31	14,758	5,229	2.82	6,925	17,883	.39	6,727	4,934	1.36
1953 3/	4,507	16,100	.28	14,550	5,400	2.69	7,701	17,300	.45	6,290	4,850	1.30
	East North Central Region						West North Central Region					
Average 1946-50	41,543	40,142	1.03	22,998	11,334	2.03	62,928	56,584	1.11	34,199	18,356	1.86
1949	47,596	41,036	1.16	21,444	11,057	1.94	69,524	58,078	1.20	33,512	17,844	1.88
1950	42,763	42,604	1.00	23,931	11,176	2.14	71,375	60,610	1.18	36,880	18,424	2.00
1951	43,724	42,964	1.02	27,273	11,394	2.39	65,586	60,428	1.09	40,988	19,691	2.08
1952	44,672	42,040	1.06	26,879	11,892	2.26	69,463	58,586	1.19	38,634	20,712	1.87
1953 3/	44,978	41,500	1.08	25,265	12,200	2.07	71,264	57,800	1.23	38,990	20,750	1.88
	South Central Region						Western Region					
Average 1946-50	15,123	24,811	.61	13,172	15,605	.84	5,801	10,777	.54	22,273	14,376	1.55
1949	14,959	25,032	.60	3,028	15,084	.86	6,105	10,920	.56	21,152	13,940	1.52
1950	18,329	25,457	.72	13,305	15,840	.84	6,829	11,394	.60	22,116	14,452	1.53
1951	13,697	25,207	.54	11,498	16,008	.72	5,427	11,890	.46	21,632	15,403	1.40
1952	9,536	23,826	.40	9,658	16,434	.59	5,348	11,341	.47	22,726	15,921	1.43
1953 3/	11,721	23,200	.51	11,126	15,900	.70	5,399	11,100	.49	24,073	16,100	1.50

1/ Production of four feed grains, plus stocks in all positions at beginning of marketing years. The average supplies include 1947-50 average stocks of sorghum grains.

2/ Production plus farm stocks on May 1.

3/ Preliminary, based on October 1 indications.

a year earlier are partly offset by smaller supplies of oats. The oat supply is about 90 million bushels below a year ago in the West North Central region and 45 million bushels smaller in the East North Central region. The supply of feed grains per animal unit is a little larger than last year in both areas and is the largest on record in the West North Central region.

The 1952 hay supply in the North Central States is only slightly smaller than the big supply last year, and is slightly above the 1946-50 average per animal unit. The supply per animal unit, however, is a little smaller than in the past 3 years. For the second year, production of hay and other forage crops has been sharply curtailed in Kansas and Missouri by severe drought. Supplies of hay in the northern half of the region are again large, and in some areas more than ample for the livestock on farms.

Southern States

Drought this summer, which extended over scattered areas of the South and was especially severe in the Southwest, reduced production of feed grains and forages in the Southern States for the third successive year. The total feed grain supply in the South Central region is estimated to be about a fourth larger than the very small supply in 1952-53, but 22 percent below the 1946-50 average. Supplies of all four of the feed grains are larger this year than last, as the growing season was considerably better than in 1952. The supply in the South Atlantic region is about 11 percent larger than last year, but is again a little below average both in total and per animal unit.

Hay production, which has been below average in the South during the past 2 years, was again reduced this year by lack of rainfall in much of the area and severe drought in the Southwest. The hay supply of 11.1 million tons in the South Central Region is 1.5 million tons larger than in 1952-53, but about 2.0 million tons below the 1946-50 average. In the South Atlantic region hay supplies are somewhat smaller than a year ago and 11 percent below average. Pastures have been very poor over much of the South this summer, and ranges have furnished little feed for livestock in large areas of the Southwest. The forage situation in the South again depends to a considerable extent on the development of fall and winter pastures and increased shipments of hay and other feeds from the surplus area.

The Western Region

Supplies of locally grown feed grains in the Western States are about as large as in the past 2 years, but 7 percent below the 1946-50 average. Supplies of oats and barley in the area are about equal to the 1952-53 supplies, although the barley supply is somewhat below the 1946-50 average. In 1952-53 over one-fourth of the 120 million bushels of barley produced in the region was exported. Exports are expected to continue fairly large in 1953-54, although they may not be as heavy as last year. Hay supplies for the Western States are a little larger than last year, both in total and per animal unit. While the supply is a little smaller than average per animal unit, hay supplies are generally adequate for livestock to be fed in most of the Western States. Pastures and ranges have generally been good over most of this area this summer and fall.

Table 18 .- Production, stocks, and foreign trade in byproduct feeds, foreign trade in feed grains, and corn and barley processing,

July and August 1953, with comparisons 1/

Commodity	Production					Stocks 2/				
	July 1952	Aug. 1952	1953			Aug. 1, 1952	Sept. 1, 1952	1953		
			June	July	Aug.			July 1	Aug. 1	Sept. 1
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Byproduct feeds										
Cottonseed cake and meal	55.7	70.1	99.7	75.7	86.4	45.1	47.9	3/122.6	3/91.5	3/69.9
Soybean cake and meal	410.8	418.6	404.2	387.6	445.0	71.3	63.7	168.7	118.4	102.3
Linseed cake and meal	28.3	42.0	29.3	24.2	42.0	33.5	14.3	20.2	20.2	16.8
Peanut cake and meal	5.9	4.7	3.6	3.2	3.0	1.4	.4	2.8	2.0	1.5
Copra cake and meal	6.4	13.0	10.1	8.4	9.9	2.7	4.5	5.4	5.5	6.3
Total	507.1	548.4	546.9	499.1	586.3	154.0	130.8	319.7	237.6	196.8
Corn gluten feed and meal	69.3	73.9	80.0	70.8	77.1	4/	4/	4/	4/	4/
Brewers' dried grains	23.0	22.3	19.4	21.1	25.3	3.0	4.1	6.5	6.6	3.7
Distillers' dried grains	15.3	10.7	17.1	14.0	13.7	2.3	1.7	1.8	1.2	1.0
Wheat millfeeds	387.7	386.2	356.6	371.1	370.0	4/	4/	4/	4/	4/
Rice millfeeds	7.8	11.7	11.2	6.5	24.7	4/	4/	4/	4/	4/
Alfalfa meal	233.6	200.2	202.1	187.5	149.3	204.9	254.8	172.0	231.9	257.3
Fish meal	38.2	37.0	34.7	48.3	39.1	4/	4/	4/	4/	4/
Dry or powdered skim milk	1.3	1.1	1.4	.8	1.2	4/	4/	4/	4/	4/
Tankage and meat scraps 5/	70.9	79.2	82.4	6/	6/	4/	4/	4/	4/	4/

	Foreign trade									
	Imports					Exports				
	June 1952	July 1952	1953			June 1952	July 1952	1953		
			May	June	July			May	June	July
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Cottonseed cake and meal	7.4	28.1	3.7	2.8	6.1	0	0	2.0	6.7	18.2
Soybean cake and meal	2.6	2.9	1.2	.8	.2	1.5	.7	6.4	2.8	4.3
Linseed cake and meal	1.6	5.2	2.2	1.5	.3	0	7/	7/	7/	0
Peanut cake and meal	7/	1.2	0	0	7/	0	0	0	0	0
Copra cake and meal	7.8	9.9	8.8	9.2	9.0	0	7/	0	0	0
Total	19.4	47.3	15.9	14.3	15.6	1.5	28.8	8.4	9.5	22.5
Wheat millfeeds	35.1	29.5	27.4	28.6	26.4	7/	.2	.1	7/	.1
Fish meal	15.3	8.9	12.6	13.7	9.1	---	---	---	---	---
Tankage	3.9	2.1	1.0	.9	1.4	---	---	---	---	---
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Feed grains										
Corn, including meal	123	86	89	64	60	4,375	3,689	12,492	11,938	9,381
Oats, including oatmeal	10,461	10,323	6,595	4,503	7,136	378	328	327	358	452
Barley, including malt	741	436	2,538	1,726	2,423	880	3,561	1,066	1,018	960
Sorghum grain	---	---	---	---	---	2,625	2,572	722	360	529

	Grain processing or use						
	1952-53 season 8/	1952		1953			
		July	Aug.	May	June	July	Aug.
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn							
Wet-processing	129,982	9,557	10,194	11,134	11,033	9,772	10,629
Distilled spirits and alcohol	9/ 17,000	1,534	1,173	1,782	1,633	9/1,186	9/1,205
Barley							
Malt liquors	78,369	8,722	7,457	6,773	7,616	8,649	8,170
Distilled spirits and alcohol	4,012	292	247	431	395	9/274	9/293

1/ Data compiled from reports of the Bureau of the Census, Bureau of Agricultural Economics, Production and Marketing Administration, Fish and Wildlife Service of the Department of the Interior, and Price, Waterhouse, and Company, New York. 2/ At processors' plants. 3/ The CCC owned 250,000 tons on July 1 (note this as a correction of the 200,000 tons reported in the August-September issue), 245,000 tons on August 1, and 46,000 tons on September 1 not included in mill stocks. 4/ Not reported. 5/ Reported production, which is estimated to be about 98 percent of the total. 6/ Not available at time of preparation of this report. 7/ Less than 50 tons. 8/ Corn, October-September; barley, July-June. 9/ Preliminary.

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Table 18.- Feed grains: Receipts at primary markets, September, average, 1946-50, 1951, 1952, and June-September 1953

Item	September			1953			
	Average 1946-50	1951	1952	June	July	August	September
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, 12 markets 1/	19,652	21,598	21,567	24,686	24,231	25,006	25,334
Oats, 12 markets 1/	17,380	15,684	10,705	7,775	17,033	24,373	8,784
Barley, 4 markets 2/	19,492	12,411	11,264	6,527	8,036	25,503	15,699

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.
2/ Minneapolis, Milwaukee, Chicago, and Duluth.

U. S. D. A. Technical Bulletin No. 1070-Statistical Analyses Relating to Feed-Livestock Economy-has recently been released by the Bureau of Agricultural Economics and copies may be obtained by writing the Division of Economic Information, Bureau of Agricultural Economics, United States Department of Agriculture, Washington 25, D. C.